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This announcement is not for publication or distribution, directly or indirectly, in or into the United States of America (the “**United States**”), European Economic Area, the United Kingdom, Canada, Japan or Australia. This announcement is not an offer of securities for sale in the United States, European Economic Area, the United Kingdom, Canada, Japan, Australia or any other jurisdiction. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold in the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements under the Securities Act and in compliance with any applicable state securities laws. There will be no public offering of securities of Parkway Life Real Estate Investment Trust in the United States.



PARKWAY LIFE REAL ESTATE INVESTMENT TRUST

(Constituted in the Republic of Singapore pursuant to a trust deed dated 12 July 2007 (as amended))

NOTICE OF ADVANCED DISTRIBUTION RECORD DATE

*Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the announcement of Parkway Life REIT dated 22 October 2024 titled “Launch of Equity Fund Raising By Way of a Private Placement to Raise Gross Proceeds of No Less Than Approximately S\$180.0 million” (the “**Launch Announcement**”).*

NOTICE IS HEREBY GIVEN that pursuant to the Private Placement, the Transfer Books and Register of Unitholders of Parkway Life Real Estate Investment Trust (“**PLife REIT**”) will be closed at 5.00 p.m. on Wednesday, 30 October 2024 for the purpose of determining the entitlement of Unitholders to an advanced distribution for the period from 1 July 2024 to the day immediately preceding the date of issue of the New Units pursuant to the Private Placement (the “**Advanced Distribution**”, and the record date of the Advanced Distribution, the “**Advanced Distribution Record Date**”).

The quantum of distribution per unit in PLife REIT (“**Unit**”) under the Advanced Distribution is currently estimated to be between 4.80 Singapore cents and 5.20 Singapore cents¹. A further announcement on the actual quantum of distribution per Unit (which may differ from the estimate above) under the Advanced Distribution will be made by the Manager in due course.

The next distribution following the Advanced Distribution will comprise PLife REIT’s distributable income for the period from the day the New Units are issued pursuant to the Private Placement, currently expected to be on 1 November 2024 to 31 December 2024. Semi-annual distributions will

¹ This range is an estimate only based on information currently available to the Manager and the Manager’s estimate of PLife REIT’s revenue and expenses for the relevant period on a *pro rata* basis and the actual Advanced Distribution may differ. The actual quantum of the distribution will be announced on a later date after the closure of the Transfer Books and Register of Unitholders.

resume thereafter, unless otherwise announced.

Unitholders whose securities accounts with The Central Depository (Pte) Limited are credited with Units as at 5.00 p.m. on the Advanced Distribution Record Date will be entitled to the Advanced Distribution that will be paid on or around Tuesday, 26 November 2024.

The Advanced Distribution is intended to ensure that the distributable income accrued by PLife REIT from 1 July 2024 up to the day immediately preceding the date of issue of the New Units pursuant to the Private Placement (which at this point, will be entirely attributable to the Units in issue on the day immediately preceding the date of issue of the New Units pursuant to the Private Placement (the “**Existing Units**”)) is only distributed in respect of the Existing Units, and is being proposed as a means to ensure fairness to holders of the Existing Units.

Status of New Units issued pursuant to the Private Placement

The New Units issued pursuant to the Private Placement will, upon issue, rank pari passu in all respects with the Existing Units, other than in respect of the Advanced Distribution.

For the avoidance of doubt, the holders of the New Units to be issued pursuant to the Private Placement will not be entitled to the Advanced Distribution.

DECLARATION FOR SINGAPORE TAX PURPOSES

A Capital component

The capital component of the distribution represents a return of capital to unitholders for tax purposes and is therefore not subject to income tax. For unitholders who hold the units as trading assets, the amount of capital distribution will be applied to reduce the cost base of their units for the purpose of calculating the amount of taxable trading gains arising from the disposal of the units. No tax will be deducted at source from this component.

B Tax-exempt income component

The tax-exempt income component of the distribution is exempt from tax in the hands of all unitholders. No tax will be deducted at source from this component.

C Taxable income component

Tax will be deducted at source from the taxable income component of the distribution in certain circumstances. The following section describes the circumstances in which tax will or will not be deducted from taxable income distribution.

1. The Trustee and Manager of PLife REIT will not deduct tax from distributions made out of PLife REIT’s taxable income that is not taxed at the trustee level of PLife REIT to:

- (a) Unitholders who are individuals and who hold the units either in their sole names or jointly with other individuals;
- (b) Unitholders which are companies incorporated and tax resident in Singapore;
- (c) Unitholders which are Singapore branches of foreign companies;
- (d) Unitholders which are non-corporate entities (excluding partnerships) constituted or registered in Singapore, such as:

- (i) institutions, authorities, persons or funds specified in the First Schedule to the Income Tax Act 1947;
 - (ii) co-operative societies registered under the Co-operative Societies Act 1979;
 - (iii) trade unions registered under the Trade Unions Act 1940;
 - (iv) charities registered under the Charities Act 1994 or established by an Act of Parliament; and
 - (v) town councils.
- (e) an international organisation that is exempt from tax on such distributions by reason of an order made under the International Organisations (Immunities and Privileges) Act 1948; and
- (f) real estate investment trust exchange-traded funds which have been accorded the tax transparency treatment.

2. For distributions made to classes of unitholders that do not fall within the categories stated under Note 1 above, the Trustee and the Manager of PLife REIT will deduct tax at the rate of 10%[@] if the unitholders are qualifying non-resident non-individual unitholders or foreign funds.

A qualifying non-resident non-individual unitholder is one which is not a resident of Singapore* for income tax purposes and:

- (a) which does not have a permanent establishment[^] in Singapore; or
- (b) which carries on any operation in Singapore through a permanent establishment in Singapore, where the funds used to acquire the units in PLife REIT are not obtained from that operation.

A foreign fund is one that qualifies for tax exemption under section 13D, 13U or 13V of the Income Tax Act 1947 that is not a resident of Singapore* for income tax purposes and:

- (a) which does not have a permanent establishment[^] in Singapore (other than a fund manager in Singapore); or
- (b) which carries on any operation in Singapore through a permanent establishment in Singapore (other than a fund manager in Singapore), where the funds used to acquire the units in PLife REIT are not obtained from that operation.

3. Unitholders are required to complete the applicable Section A, B or C of the “*Declaration for Singapore Tax Purposes Form A*” (“**Form A**”) if they fall within the categories (b) to (f) stated under Note 1 or Section D if they qualify as a non-resident non-individual unitholder as described under Note 2 or Section E if they qualify as a foreign fund as described under Note 2.

4. The Trustee and the Manager of PLife REIT will rely on the declarations made in Form A to determine (i) if tax is to be deducted for the categories of unitholders listed in (b) to (f) under Note 1; and (ii) if tax is to be deducted at the rate of 10% for distributions to qualifying non-resident non-individual unitholders and foreign funds as described under Note 2.
5. **Unitholders who fall within class (a) under Note 1 are not required to submit Form A.**
6. Unitholders who do not fall within the classes of unitholders listed in Note 1 and Note 2 above can choose not to return Form A as tax will be deducted from the taxable income distributions made to them at the prevailing corporate tax rate in any case.
7. The Trustee and the Manager of PLife REIT will deduct tax at the prevailing corporate tax rate from distributions made out of PLife REIT's taxable income that is not taxed at PLife REIT's level, in respect of units held by depository agents except where the beneficial owners of these units are:
 - (a) Individuals and the units are not held through a partnership in Singapore;
 - (b) Non-resident non-individual unitholders; or
 - (c) Foreign funds

For units held through the depository agents, the depository agents must complete the "*Declaration by Depository Agents for Singapore Tax Purposes Form B*" ("**Form B**") and its annexes (Annex 1 for individuals, Annexes 2 and 2.1 for qualifying unitholders and Annex 3 for non-resident non-individuals or foreign funds).
8. Form A and Form B (and its annexes) will be sent to unitholders and depository agents respectively, by PLife REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., on or around **4 November 2024**.
9. Unitholders (Form A) and the depository agents (Form B and its annexes) will have to complete the forms legibly and send it to the Unit Registrar such that it is received by **5.00 p.m. on Tuesday, 12 November 2024**. The Trustee and the Manager of PLife REIT will rely on the declarations made in Form A and Form B to determine if tax is to be deducted. Failure to comply with any of these requirements will render Form A and Form B invalid and the Trustee and the Manager of PLife REIT will be obliged to deduct the appropriate amount of tax from the distribution in respect of which this announcement is made.
10. Unitholders who hold units under the Central Provident Fund Investment Scheme (CPFIS) and the Supplementary Retirement Scheme (SRS) do not have to return the Form as they will receive gross distributions paid to their respective CPFIS and SRS accounts.

DECLARATION INCOME TAX RETURN

The income distribution is considered as income for the year 2024. Beneficial owners of the distribution, other than those who are exempt from tax on the income distribution or who are entitled to the reduced tax rate of 10%, are required to declare the gross income distribution as taxable income in their income tax return for the year of assessment 2025.

IMPORTANT DATES AND TIMES

Event	Date / Time
Closure of PLife REIT's Transfer Books and Register of Unitholders for the Advanced Distribution	30 October 2024 at 5.00 p.m.
Unitholders and depository agents must have completed and returned Form A or Form B , as applicable, to the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd.	By 12 November 2024 at 5.00 p.m.
Payment of Advanced Distribution	On or around 26 November 2024

The above timetable may be subject to change. In the event that the above timetable is modified, the Manager will make a separate SGXNET announcement.

For enquiries, please contact Mr. Loo Hock Leong at 9116 6033 or Ms. Patricia Ng at 9431 5215. Alternatively you may email: contact@plifereit.com or visit our website at <www.plifereit.com>.

By Order of the Board
Parkway Trust Management Limited
(Company registration no. 200706697Z)
As manager of Parkway Life Real Estate Investment Trust

Chan Wan Mei
Company Secretary
22 October 2024

Notes

@ The reduced concessionary tax rate of 10% will expire for the distributions made after 31 December 2025 unless this concession is extended.

* A Company is not a resident of Singapore if the control and management of its business is exercised outside Singapore.

^ Under Section 2 of the Income Tax Act 1947, permanent establishment means a fixed place where a business is wholly or partly carried on including a place of management, a branch, an office, a factory, a warehouse, a workshop, a farm or plantation, a mine, oil well, quarry or other place of extraction of natural resources, a building or work site or a construction, installation or assembly project. A person shall be deemed to have a permanent establishment in Singapore if it:

- (i) carries on supervisory activities in connection with a building or work site or a construction, installation or assembly project; or
- (ii) has another person acting on that person's behalf in Singapore who:
 - (a) has and habitually exercises an authority to conclude contracts;

- (b) maintains stock of goods or merchandise for the purpose of delivery on its behalf;
- or
- (c) habitually secures orders wholly or almost wholly for that person or for such other enterprises as are controlled by that person.

IMPORTANT NOTICE

This announcement is not for distribution, directly or indirectly, in or into the United States and is not an offer of securities for sale in the United States or any other jurisdictions.

This announcement is for information purposes only and does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to subscribe for or acquire, Units in any jurisdiction in which such an offer or solicitation is unlawful.

This announcement may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies and venues for the sale or distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.

The value of Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. The past performance of PLife REIT is not necessarily indicative of the future performance of PLife REIT.

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, European Economic Area, the United Kingdom, Canada, Japan or Australia, and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations.

The securities referred to herein have not been and will not be registered under the **Securities Act**, and may not be offered or sold in the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable state securities laws. Any public offering of securities to be made in the United States would be made by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and the management, as well as financial statements. There will be no public offering of the securities referred to herein in the United States.

This announcement has not been reviewed by the Monetary Authority of Singapore.

Notification under Section 309B of the Securities and Futures Act 2001 of Singapore: The New Units are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).